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WHAT IS UNFAIR COMPETITION?

NO ADEQUATE DEFINITION NOW EXISTS. The law prohibits but does not define unfair methods of competition. Lawyers, judges and juries have struggled with the problem; business has been harassed by the uncertainty. All agree that a line must be drawn to indicate clearly the difference between fair and unfair methods.

THE TERM WILL BE DEFINED by a Commission of five men recently appointed by the President of the United States. The work of evolving the definition will cover an indefinite period of years, during which tentative definitions will be altered or modified, from time to time, with changing conditions. When the definition has been completed it will constitute a new chapter in the law of the land—a code of business practice.

BUILDING UP THE DEFINITION. Any person may now complain of the business practice of another. The person, partnership or corporation complained of will be summoned before the Commission; others will be allowed to intervene. After a full discussion of the practice the Commission will decide whether it is fair or unfair. From its decisions in each case a code of rules will be built up eventually. Each decision will be a notice to every business man in the country that the particular practice may be followed or must be discontinued.

A REVOLUTION OF BUSINESS METHODS may result from the rulings of the Commission, the extent of which cannot be foreseen. Every lawyer will find it necessary to be constantly posted on the development of this new definition. He will find it unsafe to advise his clients without knowing the latest utterance of the Commission on the point in question. Our Federal Trade Commission Service will keep him informed promptly and accurately, from day to day, of all the rulings and decisions. Ask any of our offices for a copy of "Personal Talks No. 2" which describes this Service.

